



MILLCREEK
COMMERCIAL



CROCKETT ASC
CROCKETT, TEXAS

Office: 801.899.1943 | www.MILLCREEKCOMMERCIAL.com

Millcreek Commercial | 2100 Pleasant Grove Blvd. Ste 200, Pleasant Grove, UT 84062



Property Information

| | |
|-----------------------|---|
| Tenant | Pulse Physician Organization, PLLC- |
| Location | 200 Renaissance Way, Crockett, TX 75835 |
| Property Type | Ambulatory Surgery Center |
| Building Size | 11,074 sq ft |
| Purchase Price | \$9,505,147.83 |
| Cap Rate | 5.75% |

Pulse Healthcare System is made up of nine clinic locations across the state of Texas. The twelve healthcare providers at Pulse put one-on-one relationships with their patients at the core of what they do. Pulse also prioritizes state-of-the-art resources. The clinics are equipped with the best technology and treatment options to ensure that patients are feeling better without delay.

Crockett, TX

Crockett is a charming small town located 120 miles north of Houston. It is the county seat of Houston County, Texas, and home to about 6,500 people. Crockett is known for its outdoor recreation. The locals enjoy fishing and boating the beautiful lakes and rivers, biking through the tall pines, and riding horses in the pastures. Crockett is graced with several local shops, restaurants, and parks. Local boutiques, historic homes, and the nearby Davy Crockett National Forest give the East Texas town its charm and beauty.

About Tenant in Common

Tenant-in-Common or TIC ownership allows multiple buyers to purchase an undivided percentage of a single piece of property. Each buyer receives their own deed to the property and benefits from all of the income, tax shelters and appreciation it provides. This Millcreek Commercial property has the following characteristics:

- Long-term, NNN lease
- Satisfies IRS requirements for 1031 exchanges



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Lease Information

| | |
|---------------------------|---|
| Lease Guarantor(s) | Achy Legs Clinics, LLC; Spectre Innovations, LLC |
| Minimum Rent | \$44,350.00 |
| Initial Lease Term | 15 Years |
| Rent Increases | 11% every 5 years |
| Renewal Options | Three 5-year options |

| Lease Year | Cap Rate | Monthly Rent |
|------------|----------|--------------|
| Year 1 | 5.75% | \$45,545.50 |
| Year 2 | 5.75% | \$45,545.50 |
| Year 3 | 5.75% | \$45,545.50 |
| Year 4 | 5.75% | \$45,545.50 |
| Year 5 | 5.75% | \$45,545.50 |
| Year 6 | 6.38% | \$50,555.51 |
| Year 7 | 6.38% | \$50,555.51 |
| Year 8 | 6.38% | \$50,555.51 |
| Year 9 | 6.38% | \$50,555.51 |
| Year 10 | 6.38% | \$50,555.51 |
| Year 11 | 7.08% | \$56,116.61 |
| Year 12 | 7.08% | \$56,116.61 |
| Year 13 | 7.08% | \$56,116.61 |
| Year 14 | 7.08% | \$56,116.61 |
| Year 15 | 7.08% | \$56,116.61 |

* Partial rent holiday for the first 3 months of the lease, seller will prorate to buyer at closing the difference between rents shown above and rents paid during the rent holiday.



About the Tenant

Pulse Healthcare System is made up of nine clinic locations across the state of Texas. The twelve healthcare providers at Pulse put one-on-one relationships with their patients at the core of what they do. Pulse believes that better healthcare and outcomes are the product of meaningful relationships with patients. Pulse also prioritizes state-of-the-art resources. The clinics are equipped with the best technology and treatment options to ensure that patients are feeling better without delay. Pulse Healthcare System is built to change the way multi-specialty medicine is practiced. Their services include cardiology, internal medicine, family medicine, pain management, diagnostic services, wound care, hormone therapy, sleep testing, and allergy testing.

Pulse Healthcare System

- Pulse Healthcare System includes a well-performing vascular surgery portfolio.
- 4 additional locations Ideally situated to meet the demand for vascular surgery
- 15-Year Sale Leaseback on Triple Net (NNN) Leases
- Full Corporate Guarantee From Pulse Healthcare
- Pandemic, Recession and Internet Resistant Tenant with 8 clinics throughout the Greater Houston area.



NINE LOCATIONS



ADVANCED TECHNOLOGY



MULTI-SPECIALTY CARE



CENTER FOR CARDIOVASCULAR EXCELLENCE
SURGICAL CENTER



ONE-ON-ONE PATIENT CARE



CROCKETT, TEXAS

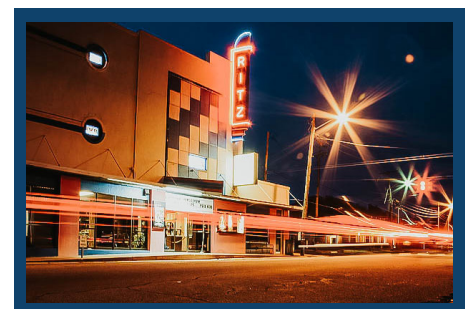
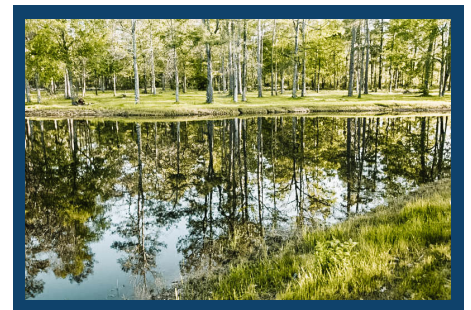
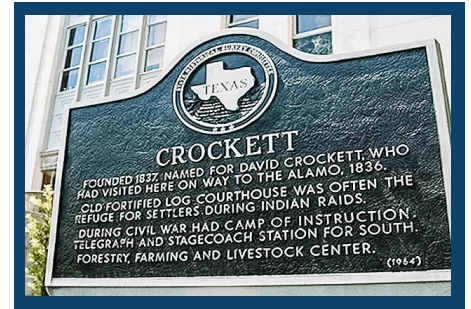


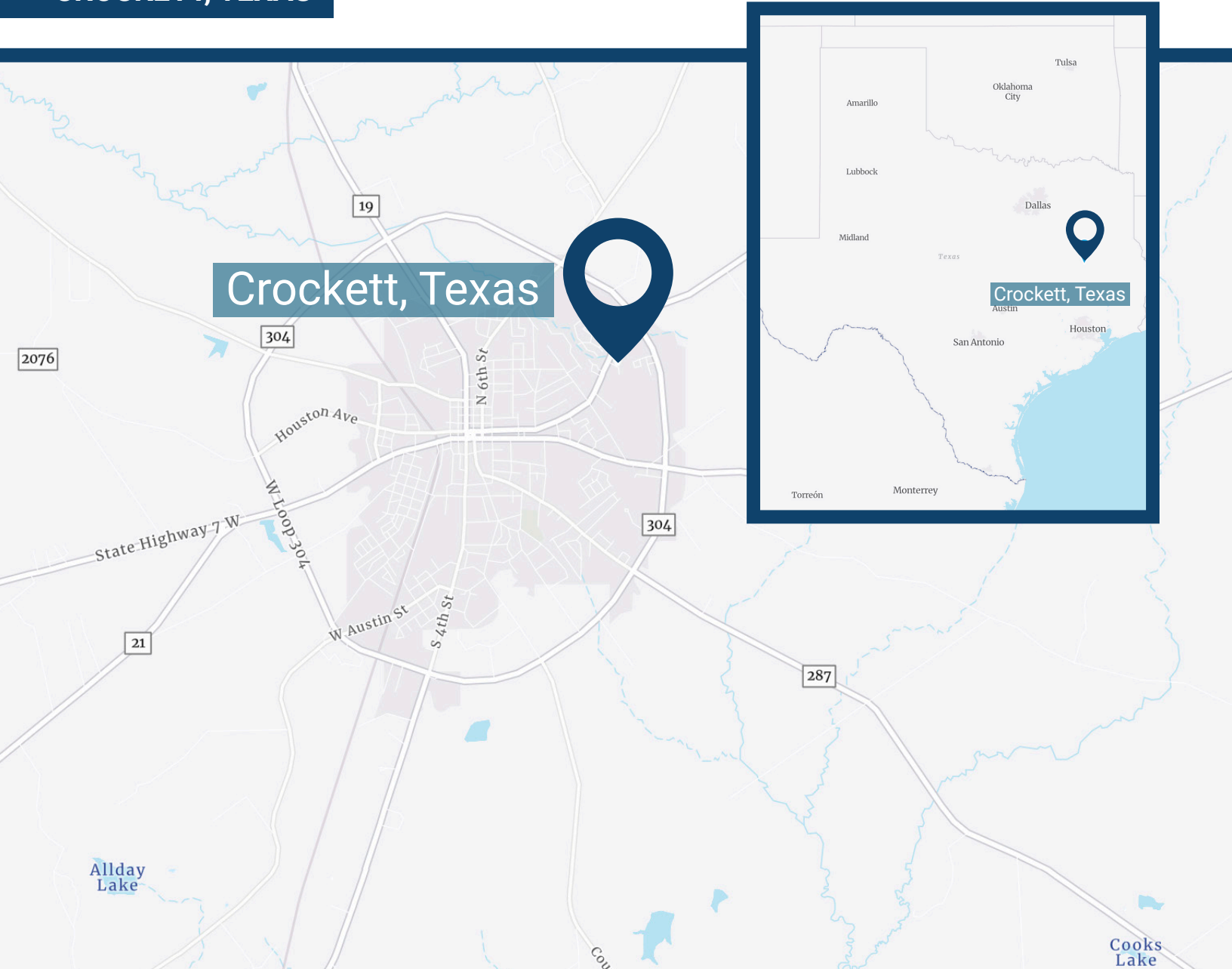
Crockett is the county seat of Houston County, which is the oldest county in Texas and Crockett the fifth-oldest city in Texas. Crockett, Texas, in Houston County, is 70 miles NE of Bryan, Texas and 107 miles N of Houston, Texas.

Crockett has the best of both worlds which include - state of the art manufacturing and local hamburger joints; international commerce and Friday night football; multi-million-dollar deals and downtown parades; excellent logistics and easy access. The current population of Crockett, Texas is 6,267 based on our projections of the latest US Census estimates.

The local economy is based on agriculture and the production of plastics, chemicals, and metals. With the recent completion of a deal with Onshore Outsourcing, Crockett is expanding its economy to include technology and IT services.

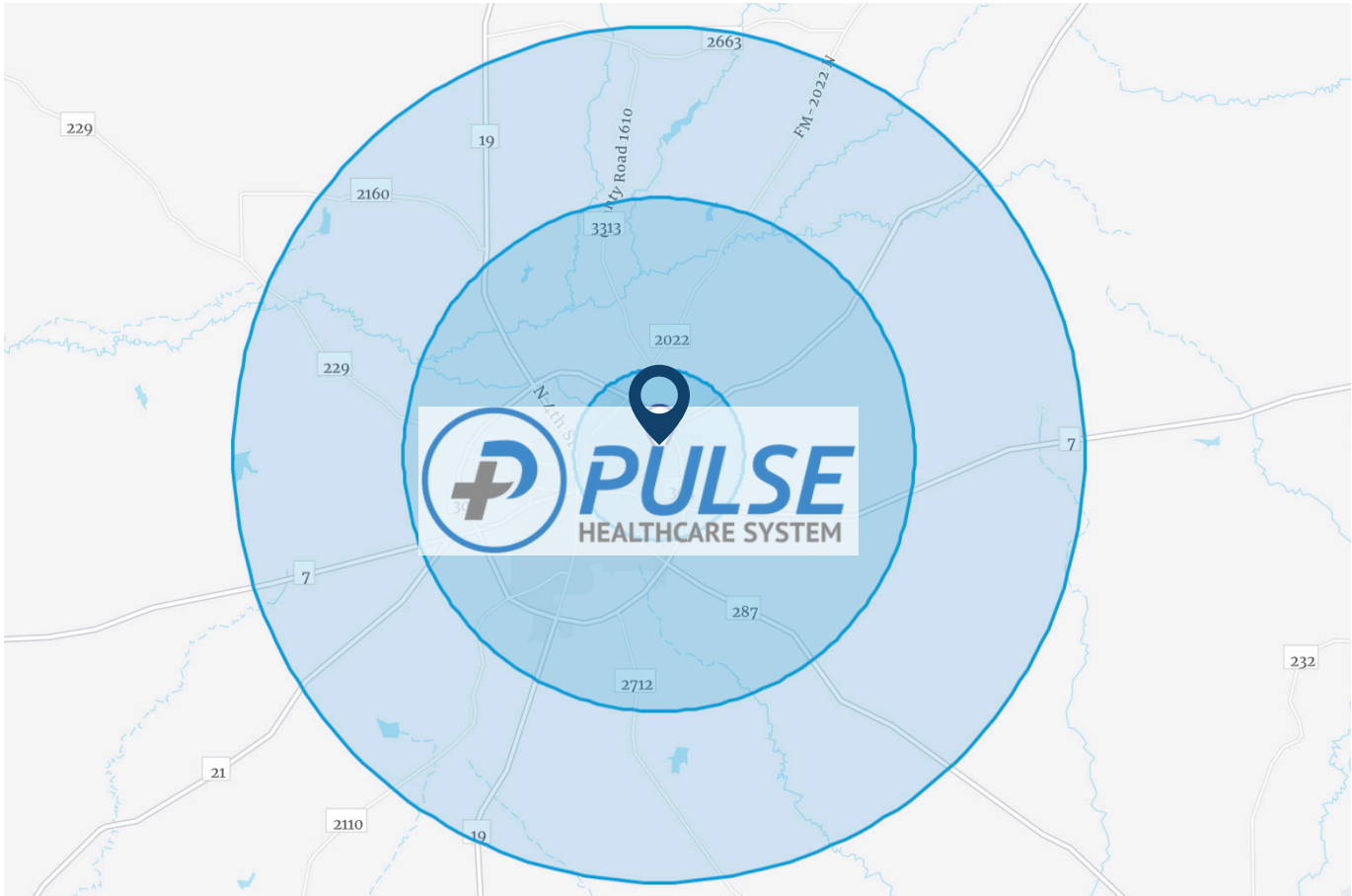
As the Gateway to the Texas Forest Country, there is a rich cultural tradition in Crockett and Houston County. From quality performing arts provided by the Piney Woods Fine Arts Association to local festivals throughout the year like the Salmon Lake Bluegrass Festival and Peanut Festival in Grapeland, Lovelady Lovefest in Lovelady, Christmas in Crockett and The World Championship Fiddlers Festival in Crockett, along with many other forms of entertainment.



**CROCKETT, TEXAS**

- The current population estimate is: **6,332**
- Median Age: **34.8**
- Median Household Income is **\$26,856**
- Total Households: **2,432**
- Owner Occupied: **46.2%**
- Renter Occupied: **53.8%**
- Median Home Price: **\$77,500**
- Median Rental Rate: **\$681**

Population Demographics within 5-mile Radius



| | 1-mile | 3-mile | 5-mile |
|--------------------------------|--------|--------|--------|
| Total Population | 2,940 | 7,556 | 8,917 |
| Total Households | 1,153 | 2,897 | 3,436 |
| Total Family Households | 712 | 1,823 | 2,202 |
| Average Household Size | 2.37 | 2.49 | 2.49 |
| Median Age | 43.3 | 39.9 | 41.6 |
| Population Age 25+ | 2,095 | 5,152 | 6,167 |



\$30,564

Median household
income



\$98,039

Median home value



57.8%

Owner occupied
housing units

**MILLCREEK**
COMMERCIAL**Colliers**

Pulse Healthcare System | Crockett, TX

Local Traffic Counts



| Thoroughfare | Daily Count |
|---------------|-------------|
| Loop 304 | 5,900 |
| State Hwy 21 | 2,600 |
| E Houston Ave | 5,100 |

Local Retail



Lease Abstract

| | |
|--------------------------------------|--|
| Tenant | Pulse Physician Organization, PLLC |
| Guarantor | Achy Legs Clinics, LLC; Spectre Innovations, LLC |
| Address | 200 Renaissance Way, Crockett, TX 75835 |
| Building Size (SF) | 11,074 sq ft |
| Year Built | N/A |
| Rent Commencement | At closing |
| Lease/Rent Expiration | 2037 |
| Lease Term Remaining | 15 years |
| Rental Increases | 11% every 5 years |
| Renewal Options | Three 5-year options |
| Renewal Notice | 180 days |
| Lease Type | NNN Lease |
| Landlord Responsibilities | None |
| Insurance/Taxes/CAM/Utilities | Responsibility of Tenant |
| Early Out Clause | At the end of year 10 |
| Early Out Penalty | Three months of rent paid in advance |



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